

Public Works ER&R Fund/5570

	1999 Actual ¹	2000 Adopted	2000 Estimated ²	2001 Adopted	2002 Projected ³	2003 Projected ³
Beginning Fund Balance	8,685,956	7,220,837	7,406,682	6,698,795	7,053,177	2,946,288
Revenues						
* Sales of Stores & Materials	217,275	486,185	486,185	437,019	463,033	476,924
* Investment Interest	434,503	408,261	408,261	438,768	280,601	136,537
* Sale of Equipment	352,067	254,125	254,125	166,433	683,663	339,879
* Other Miscellaneous Revenues	403,302	110,417	110,417	60,000	61,800	63,654
* Vehicle Rental Revenues	5,630,227	6,776,509	6,776,509	7,012,569	7,222,946	7,439,634
Total Revenues	7,037,374	8,035,497	8,035,497	8,114,789	8,712,043	8,456,628
Expenditures						
* Operating and Maintenance	4,459,057	5,068,072	5,176,379	5,997,784	5,923,767	6,131,099
* Capital Equipment Replacement	3,740,118	2,541,248	2,541,248	1,689,326	6,836,626	3,398,788
* Debt Service - Core Financial	73,345	73,306	73,306	73,297	58,539	58,547
* King Street Center Costs - Move/Lease	44,128	36,293	36,293			
* 1999 - 2000 Carryover Encumbrances			916,158			
Total Expenditures	8,316,648	7,718,919	8,743,384	7,760,407	12,818,932	9,588,434
Estimated Underexpenditures						
Other Fund Transactions						
*						
Total Other Fund Transactions	0	0	0	0	0	0
Ending Fund Balance	7,406,682	7,537,415	6,698,795	7,053,177	2,946,288	1,814,482
Reserves & Designations						
* Allowance for Inventory	(1,353,759)	(1,394,372)	(1,394,372)	(1,436,203)	(1,479,289)	(1,523,668)
* Contingency for Capital Improvement	(211,121)	(241,065)	(241,065)	(243,819)	(263,608)	(256,553)
* 1999 - 2000 Carryover Encumbrances						
Total Reserves & Designations	(1,564,880)	(1,635,437)	(1,635,437)	(1,680,022)	(1,742,897)	(1,780,221)
Ending Undesignated Fund Balance	5,841,802	5,901,978	5,063,358	5,373,155	1,203,391	34,261
Projected Fleet Replacement Cost (PFRC)	26,095,313	27,892,009	27,892,009	29,994,861	31,194,655	32,442,442
Percent of Proj. Fleet Repl. Cost	22.4%	21.2%	18.2%	17.9%	3.9%	0.1%
Target Fund Balance - 10% of PFRC ⁴	2,609,531	2,789,201	2,789,201	2,999,486	3,119,466	3,244,244
Target Fund Balance - 20% of PFRC	5,219,063	5,578,402	5,578,402	5,998,972	6,238,931	6,488,488

Financial Plan Notes:

¹ 1999 Actuals are from the 1999 CAFR.

² 2000 Estimated is based on annualized revenue & expenditure report.

³ 2002 and 2003 Projected are based on the following assumptions:

- a) Assumes 5.5% annual percentage rate on investment earnings.
- b) Assumes sale of equipment is 12% of annual capital expenditures.
- c) Assumes 3% annual increase in miscellaneous revenues as well as in operating and maintenance costs.
- d) Capital expenditures are based on replacement schedule based on established replacement standards for each type of vehicle.
- e) Allowance for inventory is equal to inventory value at the beginning of each year per CAFR. Estimated to increase 3% per year.
- f) Contingency for capital improvement is estimated at 3% of annual revenues.

⁴ Target Fund Balance, as recommended by the County Auditor, is equal to a range of 10% to 20% of the Projected Replacement Cost of the Fleet (PFRC).